

I. NOTICE AND SERVICE

1. **THIS COURT ORDERS** that the time and manner for service of the motion record in respect of this motion and the Fifth Report are hereby respectively abridged and validated so that the motion is properly returnable today, and that further service thereof is dispensed with.

II. APPROVAL OF AMENDED LONG-TERM FINANCING FACILITY

2. **THIS COURT ORDERS** that the Companies are and each of them is hereby authorized to enter into financing facilities **(i)** with Mitsubishi HC Capital Canada, Inc. substantially on the terms contemplated in a statement of interest and financing proposition dated March 24, 2022 of which a copy is attached as Exhibit “A” to the Davis Affidavit, and **(ii)** a financing facility with Reciprocal Opportunities Inc. substantially on the terms contemplated in a loan offer dated March 24, 2022 of which a copy is attached as Exhibit “B” to the Davis Affidavit (together, the “**Financing Facilities**”).

3. **THIS COURT ORDERS** that the Companies are and each of them is hereby authorized and empowered to execute and deliver such contracts, agreements, mortgages, charges, hypothecs, security documents, guarantees and other definitive documents as may be reasonably required to close and implement the Financing Facilities, and to do all things reasonably necessary or attendant thereto.

III. TERMINATION OF DIP LENDER'S CHARGE

4. **THIS COURT ORDERS** that, upon the payment to Corwin Mortgage Capital Inc. as the DIP Lender to the Companies of all amounts owing by the Companies, as evidenced by a Certificate of the Proposal Trustee in the form attached as **Schedule "A"**, the DIP Lender's Charge granted by paragraphs 10 to 18 of the Order dated April 16, 2021 as amended by paragraphs 5 to 6 of the Order dated September 10, 2021 shall be discharged and terminated.

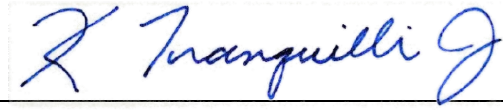
IV. CONTINUATION AND SUBORDINATION OF ADMINISTRATION CHARGE

5. **THIS COURT ORDERS** that upon the filing of the Proposal Trustee's Certificate the Administration Charge granted by paragraphs 18 and 19 of the Order dated April 16, 2021 shall continue and shall rank in priority to all security interests, trusts, liens, charges and encumbrances, claims of secured creditors, statutory or otherwise encumbering any property of the Companies (each an "**Encumbrance**") save and except any Encumbrance contemplated by the Financing Facilities in favour of each of Reciprocal Opportunities Inc. and Mitsubishi HC Capital Canada, Inc. respectively.

V. MISCELLANEOUS

6. **THIS COURT ORDERS** that capitalized terms used in paragraphs 4 and 5 of this order and not otherwise defined herein have the meaning given to them in the orders of this court dated April 16, 2021 and September 10, 2021 made in this court file.

7. **THIS COURT ORDERS** that this order is effective as of its date without the requirement for issuance and entry.

A handwritten signature in blue ink, reading "K. Tranquilli", enclosed in a rectangular box.

Madam Justice K. Tranquilli

London Courthouse
80 Dundas Street
London, ON N6A 6A3

Schedule "A" – Proposal Trustee's Certificate

Estate No. 35-2721716

ONTARIO

SUPERIOR COURT OF JUSTICE

IN THE MATTER OF THE PROPOSAL TO
CREDITORS PROCEEDINGS OF DREXLER
CONSTRUCTION LIMITED AND FOLMUR
CONSTRUCTION (2004) LIMITED, CORPORATIONS
INCORPORATED UNDER THE ONTARIO *BUSINESS
CORPORATIONS ACT*

PROPOSAL TRUSTEE'S DIP REPAYMENT CERTIFICATE

RECITALS

A. Pursuant to Orders of the Ontario Superior Court of Justice (the "**Court**") dated April 16, 2021 and September 10, 2021 Corwin Mortgage Capital Inc. (the "**DIP Lender**") was granted a charge (the "**DIP Lender's Charge**") over certain of the property of Drexler Construction Limited and Folmur Construction (2004) Limited. (together the "**Companies**").

B. Pursuant to an Order of the Court dated April 29, 2022 the DIP Lender's Charge is to be discharged and terminated upon the delivery by Albert Gelman Inc. in its capacity as trustee of the proposals of the Companies (the "**Proposal Trustee**") of a certificate certifying that the Companies have paid all amounts owing to the DIP Lender.

THE PROPOSAL TRUSTEE certifies the following:

1. The Companies have paid and the DIP Lender has received all amounts owing that were secured by the DIP Lender's Charge;
2. This Certificate was delivered by the Proposal Trustee at _____ on _____ .

**Albert Gelman Inc., in its capacity as trustee of
the proposals of Drexler Construction Limited
and Folmur Construction (2004) Limited and
not in its personal capacity**

Per: _____

Name:

Title:

Schedule "A" – Proposal Trustee's Certificate

IN THE MATTER OF THE PROPOSAL TO CREDITORS
PROCEEDINGS OF DREXLER CONSTRUCTION LIMITED AND
FOLMUR CONSTRUCTION (2004) LIMITED, CORPORATIONS
INCORPORATED UNDER THE ONTARIO *BUSINESS
CORPORATIONS ACT*

Estates No. 35-2721716

ONTARIO
SUPERIOR COURT OF JUSTICE
Proceeding commenced in LONDON

ORDER
(approval of financing facilities)

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Construction (2004) Ltd.